

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7 Estate  
of Bernard L. Madoff,

Plaintiff,

v.

BANQUE INTERNATIONALE À LUXEMBOURG  
S.A. (*f/k/a* Dexia Banque Internationale à  
Luxembourg S.A.); RBC INVESTOR SERVICES  
BANK S.A. (*f/k/a* RBC Dexia Investor Services Bank  
S.A.); RBC INVESTOR SERVICES TRUST (*f/k/a*  
RBC Dexia Investor Services Trust); BANCO  
INVERDIS, S.A., as successor in interest to RBC  
Dexia Investor Services España S.A.; and BANQUE  
INTERNATIONALE À LUXEMBOURG (SUISSE)  
S.A. (*f/k/a* Dexia Private Bank (Switzerland) Ltd.),

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation  
(Substantively Consolidated)

Adv. Pro. No. 12-01698 (CGM)

**STIPULATION AND ORDER TO WAIVE ARGUMENT**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–*lll*, and the estate of Bernard L. Madoff, under Chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 701–784, and defendants Banque

Internationale à Luxembourg S.A.; RBC Investor Services Bank S.A.; RBC Investor Services Trust; Banco Inversis, S.A. (as successor in interest to RBC Dexia Investor Services España S.A.); and Banque Internationale à Luxembourg (Suisse) S.A. (“Defendants,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

**WHEREAS**, on April 12, 2022, the Court entered a stipulation and order setting a schedule for the Trustee to file his Amended Complaint and for briefing on Defendants’ motions to dismiss the Amended Complaint (the “Briefing Stipulation”) [ECF No. 129];

**WHEREAS**, pursuant to the Briefing Stipulation, (i) on June 30, 2022, the Trustee filed the Amended Complaint [ECF No. 134]; (ii) on September 2, 2022, Defendants RBC Investor Services Bank S.A., RBC Investor Services Trust, and Banco Inversis, S.A. (as successor in interest to RBC Dexia Investor Services España S.A.) (collectively, the “RBC-Dexia Defendants”) filed their motion to dismiss the Amended Complaint [ECF No. 136], with a supporting declaration of Anthony L. Paccione [ECF No. 137] and a supporting memorandum of law [ECF No. 138] (the “RBC-Dexia Motion”), and Defendants Banque Internationale à Luxembourg S.A. and Banque Internationale à Luxembourg (Suisse) S.A. (collectively, the “Dexia Defendants”) filed their motion to dismiss the Amended Complaint [ECF No. 141], with a supporting memorandum of law [ECF No. 143] (the “Dexia Motion,” and together with the RBC-Dexia Motion, the “Motions”); and (iii) on November 1, 2022, the Trustee filed an opposition to the Motions [ECF No. 147] (the “Opposition”);

**WHEREAS**, on November 30, 2022, the Court entered a stipulation and order adjourning the hearing on the RBC-Dexia Motion from December 14, 2022 to January 18, 2023, at 10:00 a.m. (prevailing Eastern time) [ECF No. 149];

**WHEREAS**, pursuant to the Briefing Stipulation, on December 1, 2022, the RBC-Dexia Defendants filed their reply brief in further support of the RBC-Dexia Motion [ECF No. 155], and the Dexia Defendants filed their reply brief in further support of the Dexia Motion [ECF No. 157] (the “Replies,” and together with the Motion and the Opposition, the “Briefing”);

**WHEREAS**, on December 6, 2022, the Court entered a stipulation and order adjourning the hearing on the Dexia Motion from December 14, 2022 to January 18, 2023, at 10:00 a.m. (prevailing Eastern time) [ECF No. 159]; and

**WHEREAS**, the Parties have conferred and agree to rest on their papers and waive oral argument on the Motions.

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motions, and thus the hearing scheduled for 10:00 a.m. on January 18, 2023 to consider the Motions is hereby cancelled and removed from the Court’s calendar.
2. The Parties request that the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: January 5, 2023  
New York, New York

/s/ Howard L. Simon  
**Windels Marx Lane & Mittendorf, LLP**

Howard L. Simon  
Kim M. Longo  
Alan D. Lawn  
156 West 56th Street  
New York, New York 10019  
Telephone: (212) 237-1000  
hsimon@windelsmarx.com  
klongo@windelsmarx.com  
alawn@windelsmarx.com

*Special Counsel for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

/s/ Anthony L. Paccione  
**Katten Muchin Rosenman LLP**

Anthony L. Paccione  
Mark T. Ciani  
575 Madison Avenue  
New York, New York 10026  
Telephone: (212) 940-8800  
anthony.paccione@katten.com  
mark.ciani@katten.com

*Attorney for Defendants RBC Investor Services  
Bank S.A., RBC Investor Services Trust, and  
Banco Inversis, S.A., as successor in interest to  
RBC-Dexia España*

/s/ Jeff E. Butler  
**Clifford Chance US LLP**

Jeff E. Butler  
31 West 52nd Street  
New York, New York 10019  
Telephone: (212) 878-8000  
jeff.butler@cliffordchance.com

*Attorney for Defendants Banque Internationale  
à Luxembourg S.A. (f/k/a Dexia Banque  
Internationale à Luxembourg S.A.) and Banque  
Internationale à Luxembourg (Suisse) S.A.  
(f/k/a Dexia Private Bank (Switzerland) Ltd.)*

**SO ORDERED.**

**Dated: January 9, 2023  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
U.S. Bankruptcy Judge**